

2007
VERMONT

**Annualized Income Installment Method for
Underpayment of 2007 Estimated Individual Income Tax**

**Attach a copy of your
Federal Form 2210**

Please Print or Type

TAXPAYER INFORMATION

Taxpayer's Social Security Number

____ - ____ - _____

Spouse or CU Partner Social Security Number

____ - ____ - _____

Taxpayer's Last Name

First Name

Initial

Spouse or CU Partner Last Name

First Name

Initial

REQUIRED ANNUAL PAYMENT

1. 2007 VERMONT TAX:
From Form IN-111 Section 7, subtract Lines 31c, 31d, 31e, 31f, and 31g from Section 5, Line 26. Multiply result by 90%. . . . 1. _____, _____, _____. 00
2. 2006 VERMONT TAX:
From Form IN-111 Section 7, subtract Lines 31c, 31d, 31e, 31f, and 31g from Section 5, Line 26. 2. _____, _____, _____. 00
3. Enter the lesser of Line 1 or Line 2. 3. _____, _____, _____. 00
4. Enter the amount from Federal Form 2210, Page 1, Line 9 4. _____, _____, _____. 00

DUE DATES OF QUARTERLY PAYMENTS

April 15, 2007 June 15, 2007 Sept. 15, 2007 Jan. 15, 2008 Totals

CALCULATION OF UNDERPAYMENT

5. Enter amounts from Federal Form 2210, Page 4, Line 25

6. Vermont Payment Due. Divide Line 5 by Line 4, then multiply by Line 3.

7. Sum of estimated tax paid and tax withheld, including 2006 overpayment

8. Underpayment per quarter (Apply any excess to subsequent quarter) .

9. Date you made payment or April 15, 2008, whichever is earlier

10a. Number of days after the due date to date of payment, or Jan. 1, 2008, whichever is earlier

10b. Number of days from Jan. 1, 2008 to date of payment, or April 15, 2008, whichever is earlier. 4th quarter: Number of days from Jan. 15, 2008.

CALCULATION OF INTEREST

11a. Interest due for 2007 (Divide Line 10a by 365, multiply by 8.4%, then multiply by Line 8)

11b. Interest due for 2008 (Divide Line 10b by 365, multiply by 9.6%, then multiply by Line 8)

12. Total interest due (Add Lines 11a and 11b)

CALCULATION OF PENALTY

13. Number of months from due date of payment to date shown on Line 9. (A portion of a month counts as a whole month)

14. Penalty percentage (Multiply Line 13 by 1%)

15. Penalty (Multiply Line 8 by Line 14)

TOTAL INTEREST AND PENALTY

16. Add Lines 12 & 15
